

**COUNTY OF PLACER**  
**COMPUTATION OF LEGAL DEBT MARGIN**  
**BY NET ASSESSED VALUE**  
**JUNE 30, 2005**  
**(Amounts Expressed in Thousands)**

Net assessed value	\$39,821,074
Plus exempt property	<u>1,390,049</u>
Total assessed value	<u><u>\$41,211,123</u></u>
Debt limit (1.25% of total assessed value)	\$515,139
Amount of debt applicable to debt limit	<u>-</u>
Legal debt margin	<u><u>\$515,139</u></u>

Source: Placer County Auditor-Controller's Office